

# HB0214



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

HB0214

Introduced 1/19/2007, by Rep. Jim Sacia

#### SYNOPSIS AS INTRODUCED:

765 ILCS 77/15

Amends the Residential Real Property Disclosure Act. Provides that the seller or agent of newly constructed residential real property must disclose in writing to any prospective buyer prior to closing whether the property is in a flood plain or, if known, in an area prone to flooding.

LRB095 04377 LCT 24420 b

A BILL FOR

1 AN ACT concerning property.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Residential Real Property Disclosure Act is  
5 amended by changing Section 15 as follows:

6 (765 ILCS 77/15)

7 Sec. 15. The provisions of this Act do not apply to the  
8 following:

9 (1) Transfers pursuant to court order, including, but not  
10 limited to, transfers ordered by a probate court in  
11 administration of an estate, transfers between spouses  
12 resulting from a judgment of dissolution of marriage or legal  
13 separation, transfers pursuant to an order of possession,  
14 transfers by a trustee in bankruptcy, transfers by eminent  
15 domain, and transfers resulting from a decree for specific  
16 performance.

17 (2) Transfers from a mortgagor to a mortgagee by deed in  
18 lieu of foreclosure or consent judgment, transfer by judicial  
19 deed issued pursuant to a foreclosure sale to the successful  
20 bidder or the assignee of a certificate of sale, transfer by a  
21 collateral assignment of a beneficial interest of a land trust,  
22 or a transfer by a mortgagee or a successor in interest to the  
23 mortgagee's secured position or a beneficiary under a deed in

1 trust who has acquired the real property by deed in lieu of  
2 foreclosure, consent judgment or judicial deed issued pursuant  
3 to a foreclosure sale.

4 (3) Transfers by a fiduciary in the course of the  
5 administration of a decedent's estate, guardianship,  
6 conservatorship, or trust.

7 (4) Transfers from one co-owner to one or more other  
8 co-owners.

9 (5) Transfers pursuant to testate or intestate succession.

10 (6) Transfers made to a spouse, or to a person or persons  
11 in the lineal line of consanguinity of one or more of the  
12 sellers.

13 (7) Transfers from an entity that has taken title to  
14 residential real property from a seller for the purpose of  
15 assisting in the relocation of the seller, so long as the  
16 entity makes available to all prospective buyers a copy of the  
17 disclosure form furnished to the entity by the seller.

18 (8) Transfers to or from any governmental entity.

19 (9) Transfers of newly constructed residential real  
20 property that has not been occupied, except that the seller or  
21 agent of newly constructed residential real property must  
22 disclose in writing to any prospective buyer prior to closing  
23 whether the property is in a flood plain or, if known, in an  
24 area prone to flooding.

25 (Source: P.A. 88-111.)